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UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

U.S. BANK TRUST, N.A. AS TRUSTEE FOR
VOLT ASSET HOLDINGS TRUST XVI,

Plaintiff,

v.

BEVERLY BLAIR CORSO TRUST;
STONEFIELD HOMEOWNERS
ASSOCIATION; DOE Individual I-X inclusive;
and ROE business entities XI-XX inclusive,

Defendants.

Case No.: 3:16-cv-00689-MMD-VPC

**JOINT STIPULATED JUDGMENT AND
ORDER OF DISMISSAL OF ALL
CLAIMS**

Plaintiff, U.S. Bank Trust, N.A. as Trustee for Volt Asset Holdings Trust XVI ("U.S. Bank"), by and through its attorneys of record, the law firm of Wright, Finlay & Zak, LLP, Defendant Beverly Blair Corso Trust ("Beverly"), by and through its attorney of record, David E. Adkins, Esq., and Defendant Stonefield Homeowners Association ("Stonefield"), by and through its attorneys of record, the law firm of Perry & Westbrook, being all parties to the action, hereby stipulate and agree as follows:

WHEREAS:

1. The real property which is the subject of this case is commonly known as 7723 Corso Street, Reno, Nevada 89506, APN No. 080-834-07 (the "Property") and is governed by

1 the Stonefield Homeowners Association;

2 2. U.S. Bank is the holder of a first Deed of Trust securing a promissory note in the
3 original amount of \$360,000.00 made on or about May 15, 2006 ("Note"), by Jeffery C.
4 Birmingham and Hiesen Birmingham ("Borrowers") and recorded on May 19, 2006 in the
5 Official Records of Washoe County, Nevada as Book and Instrument Number 3389941 ("Deed
6 of Trust");

7
8 3. On May 13, 2011, a Notice of Perfection of Assessment Lien and Notice of
9 Delinquent Assessment and Claim of Lien Homeowners Association was recorded against the
10 Property by Gayle A. Kern, Esq. ("Kern"), as agent of Stonefield;

11
12 4. On August 27, 2012, a Notice of Default and Election to Sell was recorded
13 against the Property by Kern, as agent for Stonefield;

14
15 5. On March 22, 2013, a Notice of Homeowners Association Sale was recorded
16 against the Property by Kern, as agent for Stonefield;

17
18 6. Kern sold the Property on behalf of Stonefield on or about April 25, 2013,
19 ("HOA Sale") to Nadina Beverly, as Trustee for Beverly Blair Corso Trust.

20
21 7. On May 21, 2013, a Deed in Foreclosure of Assessment Lien naming Beverly as
22 the grantee was recorded as Instrument No. 4239173 Official Records of Washoe County,
23 Nevada;

24
25 8. On November 29, 2016, U.S. Bank filed a Complaint for Quiet Title in the
26 instant action (ECF No. 1) naming Beverly as Defendant;

27
28 9. On September 28, 2017, U.S. Bank filed its First Amended Complaint for Quiet
Title (ECF No. 29) adding Stonefield as Defendant;

10. On October 12, 2017, Stonefield filed its Answer to the First Amended

1 Complaint.

2 11. On October 16, 2017, Beverly filed her Motion to Dismiss the First Amended
3 Complaint.

4 12. The Parties have now come to a resolution regarding their respective claims and
5 interest in the Property;
6

7 13. The Parties have executed a settlement agreement, the terms of which are
8 confidential, but under which U.S. Bank agrees to forego all right, title and interest in the
9 Property and to disclaim its interest thereto, for agreed-upon consideration;

10 14. By virtue of the settlement and U.S. Bank's disclaimer, title to the Property is
11 and hereafter shall be vested in Beverly, free and clear of all right, title and interest claimed by
12 U.S. Bank, its successors and assigns, under the Deed of Trust. The court may enter an order to
13 this effect;
14

15 15. All other claims asserted by or against any of the Parties hereto shall be
16 dismissed with prejudice;
17

18 16. Nothing in this stipulation should be construed as intended to benefit any other
19 party not identified as the Parties hereto, and in particular, shall not constitute a waiver or
20 relinquishment of any claims by U.S. Bank against the Borrowers; and

21 17. Pursuant to NRS 40.020, no Party may recover costs or attorney's fees against
22 the other as a result of this disclaimer of interest; and
23

24 18. Each Party shall bear its own fees and costs incurred in this litigation and
25 settlement.

26 IT IS HEREBY STIPULATED AND AGREED that judgment for quiet title shall be
27 granted in favor of Beverly;
28

1 IT IS FURTHER STIPULATED AND AGREED that the above-referenced matter,
2 including all remaining claims for relief, by and between all Parties, shall be dismissed WITH
3 PREJUDICE.

4 IT IS FURTHER STIPULATED AND AGREED that all pending hearings shall be
5 vacated, as moot.
6

7 IT IS FURTHER STIPULATED AND AGREED that nothing in this Stipulation and
8 Order is intended to be, or will be, construed as an admission of the claims or defenses of the
9 Parties.

10 IT IS FURTHER STIPULATED AND AGREED that this Stipulation and Order is in no
11 way intended to impair the rights of U.S. Bank (or any of its authorized agents, investors,
12 affiliates, predecessors, successors, and assigns) to pursue any and all remedies against the
13 Borrowers, as defined in the Note, that U.S. Bank (or any of its authorized servicers, agents,
14 investors, affiliates, predecessors, successors, and assigns) may have relating to the Note,
15 including the right to sue the Borrower for any deficiency judgment.
16

17 IT IS FURTHER STIPULATED AND AGREED that the settlement entered into by and
18 between the Parties has been entered into in good faith, pursuant to NRS 17.245 and applicable
19 case law, and any and all claims, counterclaims and third-party claims for contribution or
20 equitable/implied indemnity of any party, person or entity against Beverly, Stonefield and/or
21 U.S. Bank, whether compulsory or permissive, whether asserted or not, whether legal or
22 equitable, related in any way to the claims asserted in the case at bar, shall be forever discharged
23 and barred, with prejudice.
24

25 IT IS FURTHER STIPULATED AND AGREED that each Party shall bear its own
26 attorney's fees and costs.
27
28

1 IT IS FURTHER STIPULATED AND AGREED that a copy of this Stipulated
2 Judgment may be recorded with the Washoe County Recorder.

3 Dated this 28th day of February, 2018.

4 **WRIGHT, FINLAY & ZAK, LLP**

5 /s/ Rock K. Jung, Esq.

6 Edgar C. Smith, Esq.

7 Nevada Bar No. 5506

8 Rock K. Jung Esq.

9 Nevada Bar No. 10906

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10 rjung@wrightlegal.net

Attorneys for Plaintiff U.S. Bank

Dated this 28th day of February, 2018.

The Law Offices of David E. Adkins

/s/ David E. Adkins, Esq.

David E. Adkins, Esq.

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*Attorney for Defendant Beverly Blair Corso
Trust*

11 Dated this 28th day of February, 2018.

12 **Perry & Westbrook**

13 /s/ Alan W. Westbrook, Esq.

14 Alan W. Westbrook, Esq.

15 Nevada Bar No. 6167

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17 *Attorneys for Defendant Stonefield
Homeowners Association*

19 IT IS SO ORDERED:

20 

21 UNITED STATES DISTRICT JUDGE

22 DATED: March 1, 2018